

MINIMUM CLASS 1, 2, 3, 4A, 4B PRICES

Market Milk (F.O.B. Processing Plant)

► CLASS 1 for February 2003

	LB. FAT	LB. SNF	LB. FLUID	EQUIVALENT PER CWT.
Northern California	\$1.2292	\$0.6962	\$0.0187	\$12.00
Southern California	\$1.2292	\$0.6962	\$0.0218	\$12.27
Statewide Average CWT Price: Based Upon Production				\$12.05
Based Upon Utilization				\$12.13

COMMODITY MARKET PRICES

	\$ Per Lb.
Chicago Mercantile Exchange Grade AA Butter – Daily Simple Average (Dec 26 th to Jan 10 th)	\$1.1196
Chicago Mercantile Exchange Block Cheddar Cheese – Daily Simple Average (Dec 26 th to Jan 10 th)	\$1.1270
California Extra Grade & Grade A Nonfat Dry Milk (for weeks ending Dec 27 th and Jan 3 rd)	\$0.8196

COMMODITY REFERENCE PRICE FOR FEBRUARY CLASS 1 PRICING: \$11.7615

March 2003 Class 1 prices will be announced no later than 4:00 p.m. on February 10, 2003.

► CLASS 2 for February and March 2003

	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Northern California	\$1.1950	\$0.7353	\$10.58
Southern California	\$1.1973	\$0.7611	\$10.81

► CLASS 3 for February and March 2003

	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Northern California	\$1.1950	\$0.7296	\$10.53
Southern California	\$1.1973	\$0.7296	\$10.54

COMMODITY MARKET PRICES

	\$ Per Lb.
Chicago Mercantile Exchange Grade AA Butter – Daily Simple Average (Dec 26 th -Jan 25 th)	\$1.0982
Chicago Mercantile Exchange Block Cheddar Cheese – Daily Simple Average (Dec 26 th -Jan 25 th)	\$1.1443
California Extra Grade & Grade A Nonfat Dry Milk – Monthly Weighted Average (Dec 26 th -Jan 25 th)	\$0.8122

April and May 2003 Class 2 and 3 prices will be issued no later than 4:00 p.m. on April 1, 2003.

Class 1, 2, and 3 price components and hundredweight prices include Milk Producer Security Trust Fund charges effective June 1, 2002.

► CLASS 4a for January 2003

	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.1414	\$0.6447	\$ 9.60

► CLASS 4b for January 2003

	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.1414	\$0.6422	\$ 9.58

COMMODITY MARKET PRICES

	\$ Per Lb.
Chicago Mercantile Exchange Grade AA Butter – Daily Simple Average (Dec 26 th -Jan 25 th)	\$1.0982
Chicago Mercantile Exchange Block Cheddar Cheese – Daily Simple Average (Dec 26 th -Jan 25 th)	\$1.1443
California Extra Grade & Grade A Nonfat Dry Milk – Monthly Weighted Average (Dec 26 th -Jan 25 th)	\$0.8122

February 2003 Class 4a and 4b prices will be issued no later than 4:00 p.m. on March 3, 2003.